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September 29, 2020

In re GreenSky Securities Litigation
No. 1:18-cv-11071

Dear Judge Hellerstein:

As counsel for the GreenSky Defendants, we write on behalf of all parties¹ in the above-captioned action to seek clarification with respect to the Court's direction on the exchange of privilege logs.

Pursuant to the parties' ESI Protocol, which the Court entered as an Order on August 3, 2020 (ECF No. 156), the parties will exchange their respective privilege logs on September 30, 2020. The typical practice for such an exchange is for the parties to submit such logs to each other, but not to file them with the Court. That is the procedure the parties understood would apply following the September 16, 2020 status conference.

Following the September 16 conference, the Court issued an order directing the parties to "submit to the Court their respective privilege logs" by September 30. (ECF No. 160.) Because the privilege logs contain confidential information, filing the privilege logs with the Court would require one or more accompanying motions to file under seal. Rather than burden the Court with such filings, the parties propose that we proceed in the first instance with the exchange of privilege logs among the parties.

¹ Lead Plaintiffs in this action are Northeast Carpenters Annuity Fund, El Paso Fireman & Policemen's Pension Fund, and the Employees' Retirement System of the City of Baton Rouge and Parish of East Baton Rouge. Defendants in this action are GreenSky, Inc., David Zalik, Robert Partlow, Joel Babbitt, Gerald Benjamin, John Flynn, Nigel Morris, Robert Sheft, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Merrill Lynch, Pierce, Fenner & Smith Inc., SunTrust Robinson Humphrey, Inc., Raymond James & Associates, Inc., Sandler O'Neill & Partners, L.P., Fifth Third Securities, Inc., and Guggenheim Securities, LLC.

To the extent there are disputes relating to the privilege logs that require the Court's review at the October 19 conference, the parties will furnish the Court with the relevant privilege log entries, together with the documents in dispute, through an *in camera* submission. The parties believe that such a procedure will facilitate the efficient exchange of information while focusing the Court's attention solely on the privilege claims, if any, that require intervention.

We respectfully seek the Court's clarification of its order, and confirmation that the parties' proposed approach is satisfactory to the Court.

Respectfully,

/s/ Karin A. DeMasi

Karin A. DeMasi

The Honorable Alvin K. Hellerstein
United States District Court
Southern District of New York
40 Foley Square, Room 1050
New York, NY 10007

cc: All Counsel of Record (via ECF)